



REPORTING PERIOD July 1, 2012- June 30, 2013

The Iowa Innovation Corporation (IICorp) is not an advisory group. Rather, IICorp was designed to develop and implement strategies and carry out actions which grow that portion of the Iowa economy dependent upon the development of innovative products and processes. Established in November of 2011, FY 13 represents the first full year of activity. The following synopsis is intended to provide general information about IICorp work product funded by state dollars during the reporting period.

The Iowa Economic Development Authority contracted with the IICorp to provide marketing services related to the primary mission of IICorp, to act as the state's innovation intermediary. To that end, IICorp engaged in the following activities:

1. Developed and distributed a weekly electronic newsletter to provide information regarding the Iowa Innovation-based Economy. Examples of articles include highlighting innovative start-up companies, university technology development and articles of interest regarding investment capital for start-up companies
2. Hosted a dinner to thank over two hundred Iowans for their participation in assisting in the growth of start-up companies either as mentors or as review panel members for state program funding
3. Launched the IICorp website which provides easy access to IICorp and IEDA programs supporting innovative product and process development and commercialization
4. Provided basic information in brochure format in response to legislative request regarding HF 615
5. Provided legislative and executive branch members with a comprehensive report on the efficacy of the Iowa Demonstration Fund

The Iowa Economic Development Authority also contracted with IICorp to manage three new programs developed in partnership with Network Partners as funding needed to fill specific holes in the innovation ecosystem.

1. SBIR/STTR services in pre-submission review, grant writing and grant administration
 - a. Nine applications processed
 - b. Seven awards
2. Innovation Extension Program to assist in uncovering the common obstacles stopping the growth of manufacturing small companies
3. Applied Research and Proof of Commercial Relevance Program
 - a. Fifteen applications processed
 - b. Two awards

While the IICorp utilized state, federal and private sector funding to deliver services through multiple activities, the primary objective to bring together the multiple players involved with growing the innovation economy into a collaborative whole was and continues to be the most important activity. Ongoing meetings, even phone calls to varying players to help each see the others non-competitive value has brought successful collaboration. These simple hands-on strategies have stimulated more dynamic engagement across and between firms, universities, and the public sector than was the case before and has helped educate Iowans on the importance of clusters, innovation, technology-driven economic development and entrepreneurship. A good example of this collaboration is the work started in FY13 by IICorp which continues today to develop in partnership with the private sector, community colleges and universities an advanced manufacturing center of excellence.

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